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Bank of British Columbia

AR30



5th Annual Statement

Year ended October 31, 1972

Annual Statement Highlights

	1972	1971	% INCREASE
TOTAL ASSETS	\$244,175,618	\$178,292,905	36.9
DEPOSITS	221,616,341	163,311,927	35.7
LOANS	179,451,571	124,294,157	44.4
SECURITIES	21,684,657	28,202,726	(23.1)
BALANCE OF REVENUE	804,545	924,145	(12.9)
BALANCE OF PROFITS FOR THE YEAR	304,545	201,145	51.4
DIVIDEND PAID	102,111	51,056	100.0
CAPITAL FUNDS (Including shareholders equity accumulated appropriations for losses and debentures)	19,378,877	13,779,727	40.6
NUMBER OF SHARES ISSUED	510,555	510,555	—

Board of Directors

ALBERT E. HALL
Chairman of the Board and President

EINAR M. GUNDERSON, F.C.A.
Honorary President

RALPH T. CUNNINGHAM
Vice President

HAROLD B. ELWORTHY
Vice President

DONALD M. CLARK, Q.C.
Secretary

R.J. BENNETT
Westbank, B.C.
President, Bennett's Stores
(Kamloops) Ltd.
J.A. BRUSSET
West Vancouver, B.C.
Vice President, Cumont Mines Ltd.

B.O. BRYNELSEN
Vancouver, B.C.
Chairman of the Board,
Brameda Resources Limited

THE HONORABLE T.A. DOHM
Vancouver, B.C.
Executive

C.E. HALL
Vancouver, B.C.
President, Devonshire Hall Ltd.

K.A.W. LONG
Kamloops, B.C.
President, Integrated Wood
Products Ltd.

G.B. McINTOSH
Vancouver, B.C.
Senior Partner,
Lawson, Lundell, Lawson & McIntosh

J.A. McMAHON
Vancouver, B.C.
Chairman and Chief Executive Officer,
Inland Natural Gas Company Ltd.

W.C. MEARNS
Victoria, B.C.
President, Rockcliffe Estates Ltd.

A.H. MITCHELL
Edmonton, Alberta
President, Mitchell & Associates Ltd.

P.M. REYNOLDS
Vancouver, B.C.
President, Bethlehem Copper
Corporation Ltd.

J.B. SMITH
Kelowna, B.C.
President, Okanagan Holdings Limited

BANK OF BRITISH COLUMBIA

**Statement of Revenue,
Expenses and Undivided Profits**

For the financial year ended
October 31, 1972

(With comparative figures for
preceding year)

	1972	1971
REVENUE:		
Income from loans	\$11,479,786	\$ 7,359,833
Income from securities	1,360,148	2,505,127
Other operating revenue	814,649	517,704
Total revenue	<u>13,654,583</u>	<u>10,382,664</u>
EXPENSES:		
Interest on deposits and bank debentures	7,765,606	5,495,376
Salaries, pension contributions and other staff benefits	2,712,696	1,984,282
Property expenses, including depreciation	816,530	638,738
Other operating expenses, including provision for losses on loans based on five-year (four-year in 1971) average loss experience	1,555,206	1,340,123
Total expenses	<u>12,850,038</u>	<u>9,458,519</u>
Balance of revenue	804,545	924,145
Appropriation for losses	240,000	540,000
Balance of profits before income taxes	564,545	384,145
Provision for income taxes relating thereto	260,000	183,000
Balance of profits for the year	<u>304,545</u>	<u>201,145</u>
Dividend	102,111	51,056
Amount carried forward	202,434	150,089
Undivided profits at beginning of year	38,380	38,291
	240,814	188,380
Transferred to rest account	200,000	150,000
Undivided profits at end of year	<u>\$ 40,814</u>	<u>\$ 38,380</u>

BANK OF BRITISH COLUMBIA

Statement of Accumulated Appropriations for Losses

For the financial year ended
October 31, 1972

(With comparative figures for
preceding year)

	1972	1971
ACCUMULATED APPROPRIATIONS AT BEGINNING OF YEAR:		
General	\$ 935,797	\$ 474,118
Tax-paid	—	—
Total	<u>935,797</u>	<u>474,118</u>
ADDITIONS (DEDUCTIONS) DURING YEAR:		
Appropriation from current year's operations	240,000	540,000
Provision for losses on loans (included in other operating expenses) less loss experience on loans for the year	146,600	(69,025)
Profits and losses on securities, including provisions to reduce securities other than those of Canada and provinces to values not exceeding market	25,616	(9,296)
Provision for income taxes	(15,500)	—
	<u>396,716</u>	<u>461,679</u>
ACCUMULATED APPROPRIATIONS AT END OF YEAR:		
General	1,327,677	935,797
Tax-paid	4,836	—
Total	<u>\$ 1,332,513</u>	<u>\$ 935,797</u>

Statement of Rest Account

For the financial year ended
October 31, 1972

(With comparative figures for
preceding year)

	1972	1971
Balance at beginning of year	\$ 7,700,000	\$ 7,550,000
Transferred from undivided profits	200,000	150,000
Balance at end of year	<u>\$ 7,900,000</u>	<u>\$ 7,700,000</u>

BANK OF BRITISH COLUMBIA

**Statement of Assets and
Liabilities as at October 31, 1972**(With comparative figures for
preceding year)

	1972	1971
ASSETS		
CASH RESOURCES:		
Cash and due from banks	\$ 32,365,901	\$ 14,865,410
Cheques and other items in transit, net	<u>6,010,261</u>	<u>7,630,100</u>
	38,376,162	22,495,510
SECURITIES:		
Securities issued or guaranteed by Canada, at amortized value	7,457,576	7,713,743
Securities issued or guaranteed by provinces, at amortized value	1,201,858	1,560,569
Other securities, not exceeding market value	<u>13,025,223</u>	<u>18,928,414</u>
	21,684,657	28,202,726
LOANS:		
Day, call and short loans to investment dealers and brokers secured	25,347,150	23,938,148
Other loans, including mortgages, less provision for losses	<u>154,104,421</u>	<u>100,356,009</u>
	179,451,571	124,294,157
Bank premises, at cost less amounts written off	1,512,532	1,461,550
Securities of and loan to a corporation controlled by the Bank	658,543	787,991
Customers' liability under acceptances, guarantees and letters of credit, as per contra	2,246,596	910,141
Other assets	<u>245,557</u>	<u>140,830</u>
	\$244,175,618	\$178,292,905

	1972	1971
LIABILITIES		
DEPOSITS:		
Deposits by Canada	\$ 1,203,918	\$ 1,497,905
Deposits by a province	19,305,299	6,297,984
Deposits by banks	44,830,726	16,774,478
Personal savings deposits payable after notice, in Canada, in Canadian currency	40,180,273	28,908,660
Other deposits	116,096,125	109,832,900
	<u>221,616,341</u>	<u>163,311,927</u>
Advances from Bank of Canada, secured	550,000	
Acceptances, guarantees and letters of credit	2,246,596	910,141
Other liabilities	383,804	291,110
Accumulated appropriations for losses	1,332,513	935,797

CAPITAL FUNDS:

7½ Debentures issued and outstanding (redeemable at holder's option in 1977, maturing 1991)

5,000,000

Capital stock:

Authorized 1,000,000 shares, par value \$10 each.
Issued and fully paid 510,555 shares.

5,105,550 5,105,550

Rest account

7,900,000 7,700,000

Undivided profits

40,814 38,380

18,046,364 12,843,930

\$244,175,618 \$178,292,905

ALBERT E. HALL, *President*

VICTOR DOBB, *General Manager*

Auditors' Report to the Shareholders

We have examined the statement of assets and liabilities of Bank of British Columbia as at October 31, 1972 and the statements of revenue, expenses and undivided profits, accumulated appropriations for losses and rest account for the year ended on that date. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we

considered necessary in the circumstances.

In our opinion the foregoing statements present fairly the financial position of the Bank as at October 31, 1972 and the revenue, expenses and undivided profits, accumulated appropriations for losses and transactions in the rest account of the Bank for the year ended on that date.

Vancouver, British Columbia
November 15, 1972

W.M. Anderson, C.A.
of Winspear, Higgins, Stevenson & Co.
D.C. Selman, C.A.
of Peat, Marwick, Mitchell & Co.

AUDITORS

STATEMENT OF A CONTROLLED
CORPORATION
BBC REALTY LTD.

**Statement of Assets and
Liabilities as at October 31, 1972**

(With comparative figures for
preceding year)

	1972	1971
ASSETS		
Agreements receivable	\$303,936	\$309,888
Land and buildings, at cost less accumulated depreciation	353,839	477,225
Other assets	768	878
	<u>\$658,543</u>	<u>\$787,991</u>
LIABILITIES		
Loan from Bank of British Columbia	648,543	777,991
Capital stock:		
Authorized 10,000 shares, par value \$100 each		
Issued and fully paid, 100 shares	10,000	10,000
	<u>\$658,543</u>	<u>\$787,991</u>

NOTE:

The Bank owns the entire capital stock of BBC Realty Ltd. which is carried on the books of the Bank at \$10,000.

**Auditors' Report to the Shareholders
of Bank of British Columbia**

We have examined the statement of assets and liabilities of BBC Realty Ltd., a controlled corporation, as at October 31, 1972. Our examination included a general review of the accounting procedures and such tests of accounting records and

other supporting evidence as we considered necessary in the circumstances.

In our opinion the accompanying statement of assets and liabilities presents fairly the financial position of the corporation as at October 31, 1972.

Vancouver, British Columbia
November 15, 1972.

W.M. Anderson, C.A.
of Winspear, Higgins, Stevenson & Co.
D.C. Selman, C.A.
of Peat, Marwick, Mitchell & Co.

} AUDITORS

EXECUTIVE OFFICERS

ALBERT E. HALL, *Chairman of the Board and President*

VICTOR DOBB, *Vice President and General Manager*

G. HOWARD EATON, *Deputy General Manager*

R. ERIC P. ALLAN, *Assistant General Manager, Corporate Finance*

HUGH DALGLEISH, *Assistant General Manager and Chief Inspector*

F. PETER DARLING, *Assistant General Manager, International*

CAROL J. NORDSTROM, *Assistant General Manager, Administration*

HARRY J. STEEL, *Assistant General Manager, Credit*

CORPORATE DEPARTMENTS

Administration

G.H. FRIES, *Superintendent*

Branch Development & Premises

D.J. CARLIN, *Senior Supervisor*

Chief Accountants Department

A.J. GRAHAM, *Chief Accountant*

T.H. LAPOINTE, *Deputy Chief Accountant*

C.A. MORDY, *Assistant Chief Accountant*

Corporate Finance

J.M.A. BRIDEN, *Superintendent*

Corporate Planning

W.H.K. EDMONDS, *Supervisor*

Credit

G.M. FOX, *Senior Supervisor*

J.S. RANDALL, *Supervisor*

J. ROSENKRANDS, *Supervisor*

D.R. MURRAY (MRS.), *Supervisor, Mortgages*

K.E.H. BEENS, *Senior Inspector*

Inspection

J.D. AUSTEN, *Senior Inspector*

A.J. GIBB, *Inspector*

International

H.J. BOW, *Superintendent*

Investments

A.E. MILES-PICKUP, *Superintendent*

R. STRAKER, *Supervisor*

Marketing

J.C. WRIGHT, *Supervisor*

Operations

K.H.G. MAY, *Superintendent*

T.C. BRENNEN, *Senior Supervisor*

M.G. MACKAY, *Supervisor*

Personnel

J. PANKRATZ, *Superintendent*

J.F. STIMSON, *Supervisor, Training*

Research

J.R. THOMSON, *Manager*

Special Representative

J.C.H. TSOW, *International*

Branches

Vancouver

Main — 999 West Pender Street

F.H. MOWATT

Manager

C.A. BIRTCH

Assistant Manager

F.E. CHAMBERS

Assistant Manager

M.F. FEIST

Assistant Manager

M.C. GUTTORMSSON

Assistant Manager

W.B. IBBOTT

Assistant Manager

W.E. SCHARFF

Assistant Manager, Administration

R.B. HAWKESWORTH

Manager, Securities

Broadway and Willow

D.F. TESSIER

Manager

Chinatown — 601 Main Street

H. FETIGAN

Manager

J.C.H. TSOW

Assistant Manager & Special Representative

1047 Denman Street

O.N. WELDE

Manager

Fraser and 48th

M.S. ROGERS

Manager

937 West Georgia Street

J.W. FRIES

Manager

D. DUKE

Assistant Manager

N.R. MCKENZIE

Assistant Manager

Granville and 13th

J.G. WIGHTMAN

Manager

Hastings and Penticton

A.M. HUMPHREYS

Manager

Kerrisdale

G.F. GREEN

Manager

Chilliwack

1 Main Street

R.R. THOMPSON

Manager

Cranbrook

6 S - 10th Avenue

H.D. LUNDELL

Manager

Kamloops

380 Victoria Street

L.C. EARLE

Manager

Kelowna

313 Bernard Avenue

R.E. SWAIL

Manager

Nanaimo

70 Commercial Street

W.W. ALLEN

Manager

P.T. WEBB

Assistant Manager

New Westminster

731 Columbia Street

A.C. GRAHAM

Manager

J.L. WERNER

Assistant Manager

North Vancouver

1457 Lonsdale Avenue

J.W. SORENSON

Manager

Vernon

3321 Barnard Avenue

J.D. KEMILA

Manager

Victoria

Main - 752 Fort Street

K.R. GIBBS

Manager

Douglas and Johnson

G. HOWARD

Manager

West Vancouver

1645 Marine Drive

J.G. GRANOFF

Manager

BANK OF BRITISH COLUMBIA'S FULL RANGE OF SERVICES INCLUDES:

Bank-by-mail
High Interest B.C. Banksavings Accounts
Chequing Savings Accounts
Certificates of Deposit
Personal Chequing Accounts
Current Accounts
Personal Loans
Mobile Home Loans
Pleasure Boat Loans
Student Loans
Home Improvement Loans
Mortgage Loans
Business Loans
Farm Improvement Loans
Fisheries Improvement Loans
Commercial Letters of Credit
Foreign Exchange
Travellers Cheques
Travellers Letters of Credit
Money Orders
Securities Transactions
Safety Deposit Boxes
Safekeeping
Night Depository



Bank of British Columbia

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